Update: Typo on gas prices corrected below

While driving down Stevens Creek Boulevard recently, and seeing gas prices hovering around \$4.60, I thought folks might be interested in my thoughts on some of the proposals being discussed in Congress right now to address our energy crisis.

President Bush and the Republicans in Congress have been talking a lot lately about drilling in environmentally sensitive areas, and urging that we allow drilling off the coast of California and Florida and other areas. Based on the research I've read, however, I don't believe that drilling for oil off our coasts and in national parks is the solution.

As the New York Times noted in a recent editorial:

There is no doubt that a lot of people have been discomfited and genuinely hurt by \$4-a-gallon gas. But their suffering will not be relieved by drilling in restricted areas off the coasts of New Jersey or Virginia or California. The Energy Information Administration says that even if both coasts were opened, prices would not begin to drop until 2030. The only real beneficiaries will be the oil companies that are trying to lock up every last acre of public land before their friends in power — Mr. Bush and Vice President Dick Cheney — exit the political stage.

The whole scheme is based on a series of fictions that range from the egregious to the merely annoying. Democratic majority leader, Senator Harry Reid, noted the worst of these on Wednesday: That a country that consumes one-quarter of the world's oil supply but owns only 3 percent of its reserves can drill its way out of any problem — whether it be high prices at the pump or dependence on oil exported by unstable countries in Persian Gulf.

In fact, there are already 68 million acres onshore and offshore in the United States that are open to drilling and have been leased by oil companies that have not been developed. Eighty percent of the oil available below the Outer Continental Shelf is in regions that are already open to leasing.

We need bold new solutions to our energy needs, not more giveaways to big oil. Innovative developments coming from Silicon Valley and other high-tech centers will bring us toward a new, cleaner, and more affordable energy future.

The answers will not come from a rapidly depleting energy source like oil, instead we must increase funding and support for renewable sources and increased energy efficiency. The New Direction Congress has already passed <u>innovative energy legislation</u> and I will continue working with my colleagues to encourage research into other proposals to reduce energy costs and provide incentives to adopt new technologies that will end our dependence on foreign oil.